

Message Text

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ORIGIN L-03

INFO OCT-01 ARA-06 ISO-00 EB-07 TRSE-00 CIEP-01 CEA-01

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ARA/EP RWEBBER (SUBS)

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TREASURY MR. GOODMAN (INFO)

----- 104258

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FM SECSTATE WASHDC

TO AMEMBASSY LIMA IMMEDIATE

C O N F I D E N T I A L STATE 100344

E.O. 11652: GDS

TAGS: EIND, EINV, EMIN, PFOR, PE

SUBJECT: MARCONA

REFS: (A) LIMA 3756; (B) LIMA 3773

1.IT IS NOT CLEAR TO US AT THIS POINT WHAT CONTENT OF VARIOUS INSTRUMENTS WILL BE. AS WE READ REFTELS, BOTH EXCHANGE OF NOTES AND COMMUNIQUE WOULD REFER TO FACT THAT SETTLEMENT HAS BEEN REACHED, BUT NEITHER WOULD INDICATE TERMS OF SETTLEMENT. IF THIS READING IS CORRECT, WE WOULD HAVE SOME DIFFICULTY WITH RELINQUISHING ALL U.S. CLAIMS AGAINST GOP AND ALL GOP CLAIMS AGAINST MARCONA.

2. WE WOULD, OF COURSE,PREFER TO OBTAIN SOME FORM OF GOP RECOGNITION THAT CONTRACTS FOR FREIGHT AND ORE SALES CONSTITUTE INTEGRAL PART OF COMPENSATION. WE RECOGNIZE DIFFICULTIES YOU FACE IN THIS REGARD,HOWEVER. MIGHT IT BE CONFIDENTIAL

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POSSIBLE TO INCLUDE, IN COMMUNIQUE AND/OR NOTES,

LANGUAGE TO EFFECT THAT SETTLEMENT REFERRED TO IS EMBODIED IN "AGREEMENTS REACHED BETWEEN GOP AND MARCONA"? THIS WOULD GIVE US STRONG BASIS FOR POSITION THAT "AGREEMENTS" REFERRED TO ARE CASH PAYMENT PLUS CONTRACTS, WHILE GOP MIGHT FIND REFERENCE SUFFICIENTLY VAGUE AS TO AVOID POLITICAL DIFFICULTIES.

3. IF WE ARE UNABLE TO OBTAIN ANY FORM OF GOP RECOGNITION OF CONTRACTS AS PART OF COMPENSATION, WE BELIEVE THAT, AS A MINIMUM, FACT THAT USG CONSIDERS THEM AS SUCH AND RESERVES ITS RIGHTS IF CONTRACTS BREACHED SHOULD BE REFLECTED IN SETTLEMENT ARRANGEMENTS. IN THIS EVENT, WE WOULD ALSO HOPE TO OBTAIN SOME FORM OF GOP RECOGNITION OF OUR POSITION (E.G. ALONG LINES OF OUR RECOGNITION OF GOP POSITION ON IPC IN GREENE AGREEMENT).

4. UNABLE TO CONTACT ANYONE IN TREASURY FAMILIAR WITH MATTER DUE TO WEEKEND. THUS, ABOVE THOUGHTS DO NOT NECESSARILY REFLECT TREASURY VIEWS, ALTHOUGH WE HAVE NO REASON TO BELIEVE THEY WOULD DISAGREE.

5. GOOD LUCK' SISCO

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